

# Daniele Caratelli

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## CONTACT INFORMATION

[danicaratelli@gmail.com](mailto:danicaratelli@gmail.com)  
[danicaratelli.github.io](https://danicaratelli.github.io)

## EMPLOYMENT

Economist (private sector) 2025 – present

## EDUCATION

Ph.D. in Economics, Stanford University 2017 – 2023  
Committee: Adrien Auclert, Patrick Kehoe, Bob Hall, Elena Pastorino  
B.A. in Economics and Mathematics (Honors), University of Chicago 2011 – 2015

## RESEARCH FIELDS

Macroeconomics, Financial Economics

## WORKING PAPERS

**“The Macroeconomic Consequences of Countercyclical Capital Constraints”**

with Jacob Lockwood, Robert Mann, and Kevin Zhao

**“The Long-term Decline of the U.S. Job Ladder”**

with Aniket Baksy and Niklas Engbom

**“The More You Learn, the Fewer Places You’ll Go: The Rise in Education and the Decline in Worker Mobility”**

with Aniket Baksy

**“Optimal Monetary Policy under Menu Costs”**

with Basil Halperin

**“Labor Market Recoveries Across the Wealth Distribution”**

Revision requested, ***AJ: Macro***

*Winner of the 2022 Best Job Market Paper Award, EEA and UniCredit Foundation*

## WORK IN PROGRESS

“Cyber Economies”

with Aniket Baksy

“Heterogeneous Currency Union: MPCs and Tradable Shares”

with Riccardo Masolo

## PUBLISHED PAPERS

**“Macroeconomic Nowcasting and Forecasting with Big Data”** with Brandyn Bok, Domenico Giannone, Argia Sbordone, and Andrea Tambalotti Jackson, ***Annual Review of Economics***, Vol. 10:615-643, 2018

## PAST POSITIONS

Research Economist, Office of Financial Research, Dept. of the Treasury 2023 – 2025

Bank of England, Academic Visitor 2020 – 2022

Stanford University, RA to P. Kehoe and E. Pastorino 2021

Bank of England, Ph.D. Intern 2020

Stanford University, RA to A. Auclert 2018-2020

Federal Reserve Bank of New York, Senior Research Analyst 2015-2017

Federal Reserve Bank of New York, Summer Research Analyst 2014

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|----------------------------------|--|----------------------------------|
| TEACHING<br>EXPERIENCE           | Department of Economics, Stanford University<br>TA for Luigi Bocola, Econ 168 (International Finance)<br>TA for Scott McKeon, Econ 102A (Introduction to Statistical Methods)  | Spring 2021<br>Fall, Winter 2020 |
| REFEREING                        |  |                                  |
|                                  | <i>American Economic Journal: Macroeconomics, Economic Journal, International Journal of Forecasting, Journal of Business &amp; Economic Statistics, Journal of Political Economy: Macroeconomics, National Science Foundation</i> (Grant Reviewer)  |                                  |
| EXTERNAL<br>PRESENTATIONS        |  |                                  |
|                                  | 2025: WALES Conference, Johns Hopkins (brown bag), U.S. Treasury (Economic Policy), Federal Reserve Board  |                                  |
|                                  | 2024: SaM Conference 2024 (INCAE), “Labor, Firms, and Macro” Workshop, 3rd DC SaM Conference (poster), Midwest Macro (Spring), Canadian Economic Association (virtual), Midwest Macro (Fall), CEPR MEF, Cattolica del Sacro Cuore  |                                  |
|                                  | 2023: Office of Financial Research (Department of the Treasury), Office of Macroeconomic Analysis (Department of the Treasury), Congressional Budget Office, University of Bern, Federal Reserve Bank of Boston, Carnegie Mellon University, Bank of Italy, Society for the Advancement of Economic Theory, European Economic Association, Federal Reserve Board |                                  |
|                                  | 2022: “Labor, Firms, and Macro” Job Market Workshop  |                                  |
|                                  | 2021: St. Louis Fed, Dartmouth College, Bank of England  |                                  |
|                                  | * scheduled  |                                  |
| DISCUSSIONS                      |  |                                  |
|                                  | 2025: ASSA Meetings (discussion)   |                                  |
| AWARDS &<br>FELLOWSHIPS          |  |                                  |
|                                  | Best Job Market Paper Award, EEA and UniCredit Foundation  | 2022                             |
|                                  | E.S. Shaw and B.F. Haley Fellowship for Economics, SIEPR   | 2022 – 2023                      |
|                                  | Dissertation Fellowship, Federal Reserve Bank of St. Louis   | Summer 2021                      |
|                                  | Doctoral Grant, Washington Center for Equitable Growth   | 2021                             |
|                                  | David S. Hu Award, The University of Chicago   | 2015                             |
|                                  | Becker Friedman Institute Award for Academic Achievement, The University of Chicago  | 2015                             |
|                                  | Odyssey Scholar, The University of Chicago   | 2011-2015                        |
| OTHER<br>PUBLICATIONS &<br>MEDIA |  |                                  |
|                                  | <a href="#">“Cyberattacks and Firm Size: The Vulnerability of Mid-Size Firms”, OFR Blog</a>  |                                  |
|                                  | <a href="#">“Opening the Toolbox: The Nowcasting Code on GitHub”, Liberty Street Economics</a>   |                                  |
|                                  | <a href="#">“Just Released: Introducing the New York Fed Staff Nowcast”, Liberty Street Economics</a>  |                                  |